



The Manager,  
Listing Department  
NSE Limited  
Dalal Street, Mumbai – 400001

Dear Sir/Madam,

Details of Non – Convertible Debentures Issued on Private Placement basis as per Regulation 52(4) of SEBI (Listing Obligations and Disclosers Requirements) Regulations, 2015.

With reference to the above, we submit herewith the information and documents as per the provisions of the uniform Listing Agreement entered into with the Stock Exchanges where Debt Securities of the company are listed and the Securities and Exchange Board of India (Listing Obligation and Discloser Requirements) Regulation, 2015

1. The latest Credit Rating for Rs 500 crores issue is ICRA A+
2. The said NCDs are secured by equitable mortgage via Registered Memorandum of Entry (MOE) on the immovable properties :
  - (a) Prestige Leela Residences situated on Airport Road, presently known as Old Airport Road, Kodihalli Village, Ward No. 74, Bangalore.
  - (b) Prestige Edwardian situated at bearing Municipal No.10, Dr.A.D. Loganathan Road formerly known as Edward Road, Municipal Ward No.78 of Vasanth Nagar, Bangalore.
  - (c) Prestige Downtown situated at Door No.17, Block No.40, Vembuliamman Koil Street, Chennai – 600 078
  - (d) Prestige Falcon city situated at Uttarahalli Hobli, Bangalore South Taluk, Bangalore.
  - (e) Prestige Royal Woods situated at Kismatpur Village, Rajendranagar Mandal, Ranga Reddy District, Andhra Pradesh.
3. The asset cover of Rs 500 crores NCD issue is 1.5 times and is adequate as per the terms of the issue.
4. The Debt Equity ratio as on 30.09.2017 as per the definition in Debenture Trust Deed is 0.67
5. The Debt Service Coverage Ratio as on 30.09.2017 is 0.74
6. The Interest Service Coverage Ratio as on 30.09.2017 is 1.72

  




7. The previous due date for payment of Interest/repayment of principal on said NCDs and whether the same has been paid or not for the half year ending 30.09.2017 are mentioned below :

Tranche	Due date for payment of Principal	Due date for Payment of Interest	Interest Amount (Rs)	Actual Date of Interest Payment	Redemption Amount (Rs)
Tranche 1 - Rs 150 crores	NA	24 <sup>th</sup> April 2017	4,23,29,918.03	19 <sup>th</sup> April 2017	1,50,00,00,000
Tranche 2 - Rs 300 crores	NA	24 <sup>th</sup> April 2017	8,50,32,786.89	19 <sup>th</sup> April 2017	3,00,00,00,000
Tranche 3 - Rs 50 crores	NA	24 <sup>th</sup> April 2017	1,41,09,972.68	19 <sup>th</sup> April 2017	50,00,00,000

8. The next due date for payment of interest / principal along with the amount of interest and the redemption amount on the said NCDs during half –year i.e 1.04.2017 to 30.09.2017 :

Tranche	Due date for Payment of Principal	Due date for Payment of Interest	Interest Amount (Rs)	Actual Date of Interest Payment	Redemption Amount (Rs)
Tranche 1 - Rs 150 crores	24 <sup>th</sup> July 2018	24 <sup>th</sup> July 2017	4,23,29,918.03	21 <sup>st</sup> July 2017	1,50,00,00,000
Tranche 2 - Rs 300 crores	24 <sup>th</sup> July 2020	24 <sup>th</sup> July 2017	8,50,32,786.89	21 <sup>st</sup> July 2017	3,00,00,00,000
Tranche 3 - Rs 50 crores	23 <sup>rd</sup> April 2018	24 <sup>th</sup> July 2017	1,41,09,972.68	21 <sup>st</sup> July 2017	50,00,00,000

Tranche	Due date for payment of Principal	Due Date of Payment of Interest	Interest Amount (Rs)
Tranche 1 Rs 150 crores	24 <sup>th</sup> July 2018	25 <sup>th</sup> Oct 2017	42445890.41
Tranche 2 Rs 300 crores	24 <sup>th</sup> July 2020	25 <sup>th</sup> Oct 2017	85265753.42
Tranche 3 Rs 50 crores	23 <sup>rd</sup> April 2018	25 <sup>th</sup> Oct 2017	14148630.14

Company does not expect default in payment of principal / interest due in next half year.

  




9. Details of Debenture Redémption Reserve :

Tranche	Amount of Issue (In Rs cr)	DRR Required to be created (In Rs )	DRR Created upto 30.09.2017 (In Rs )	Funds Invested for debentures maturing during the year
Tranche 1	Rs 150 crores	28,12,21,513	28,12,21,513	Nil
Tranche 2	Rs 300 crores	33,75,27,352	33,75,27,352	Nil
Tranche 3	Rs 50 crores	102321725	102321725	Nil
		<b>72,10,70,590</b>	<b>72,10,70,590</b>	

10. Net worth of the Company as on 30.09.2017 is Rs 48,061 mn

11. Net Profit after tax of the company for the 6 months ended 30.09.2017 is Rs 1,139 mn

12. Earnings per share for the 6 month ended 30.09.2017 is Rs 3.04

**Please Note:**

- a) Asset Cover Available: (Receivable + Unsold stock – Balance Cost to incur) / Issue size
- b) \*Debt Equity Ratio: (Total debt - Cash Balance) / Net worth

\* This calculation shall exclude double accounting of debt, if any. It is clarified that the net debt above shall exclude Lease Rental / Receivable discounting and corporate guarantees. This is as per debenture trust deed.

c) DSCR – Profit before finance cost and Tax / (Interest and Principal Repayment during the period)

d) ISCR = Profit before finance cost and Tax / Finance Costs (Gross)

c) In point no 5&6 ratios are calculated at company level. If the numbers were to be calculated for NCD, based on the cash flows of the ring fenced assets the ratios will be considerably high.

For Prestige Estates Projects Limited

  
Authorized Signatory



November 07, 2017

To,

**Prestige Estates Projects Limited**  
Falcon House No-1,  
Main Guard Cross Road,  
Bangalore - 560001

**Kind Attn.:- Ms. Priti Priyanka**

Dear Madam,

**Ref: Certificate u/r Regulation 52(5) of SEBI (Listing Obligation & Disclosure Requirements), Regulations, 2015 – Submission of Half Year Ended 30<sup>th</sup> September, 2017.**

We are acting in capacity of Debenture Trustee for Non-Convertible Debentures issued by the Company.

Pursuant to regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, **We IDBI Trusteeship Services Ltd ("Debenture Trustee") hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"), provided to us by "Prestige Estates Projects Limited" for the half year ended Sept 30, 2017.**

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the company.

**Thanking You,**

**Yours Faithfully**  
**For IDBI Trusteeship Services Limited,**

 

**Authorised Signatory**